

## SUNSURIA BERHAD (“SUNSURIA” OR “COMPANY”)

### EXERCISE OF PUT OPTION IN RELATION TO CI MEDINI SDN BHD (“CI MEDINI”) (FORMERLY KNOWN AS SUNSURIA MEDINI SDN BHD) (“EXERCISE OF PUT OPTION”)

Reference is made to the announcement dated 12 April 2016 (“**Announcement**”) in relation to the Exercise of Put Option. All capitalised terms used herein shall have the same meaning as those set out in the Announcement unless otherwise stated.

The Board of Directors of Sunsuria are pleased to announce that Sunsuria and its wholly-owned subsidiary namely Sunsuria North Sdn Bhd (“**SNSB**”) (formerly known as Consolidated Leasing (M) Sdn Bhd) had on 7 September 2016 entered into an unconditional share purchase agreement (“**SPA**”) with Creed Investments Pte Ltd (“**Purchaser**”) and Datuk Ter Leong Yap for acquisition by the Purchaser of the following shares pursuant to the Exercise of Put Option:

- (i) acquisition from Sunsuria, 2 ordinary shares of RM1.00 each in Concord Property Management Sdn Bhd (“**Concord**”) representing 100% of the entire issued and paid-up share capital of Concord for a cash consideration of RM38,095,742.79 (“**Concord Shares Purchase Consideration**”); and
- (ii) acquisition from SNSB, 12,500 ordinary shares of RM1.00 each in CI Medini representing 0.95% of the issued and paid-up share capital of CI Medini for a cash consideration of RM1,848,399.97 (“**CI Medini Shares Purchase Consideration**”).

(Sunsuria and SNSB are collectively referred to as the “**Sellers**”)

(The Concord Shares Purchase Consideration and the CI Medini Shares Purchase Consideration are collectively referred to as the “**Purchase Consideration**”)

The Purchase Consideration shall be dealt with in the following manner:

- (i) an amount equivalent to RM21,595,742.79 (“**First Concord Payment**”) shall be paid to Sunsuria and the entire CI Medini Shares Purchase Consideration of RM1,848,399.97 shall be paid to SNSB on 30 September 2016 (“**Completion**”). For the avoidance of doubt, all or any part of the First Concord Payment and/or the CI Medini Shares Purchase Consideration may if the Purchaser elects to do so, be payable by the Purchaser before Completion, however the Completion shall only occur on 30 September 2016 or such other date as the Purchaser and the Sellers may agree in writing; and
- (ii) an amount equivalent to RM16,500,000 (“**Final Payment**”) shall be paid to Sunsuria on or before 31 March 2017 in tranches as stated in the SPA. The Final Payment or any part remaining unpaid thereof shall carry an interest at a rate of KLIBOR (3 months) plus 2% per annum calculated on a daily rest from 1 October 2016 until the full payment of the Final Payment.

In addition, the Purchaser undertakes to the Sellers the following payment arrangements as stated in the SPA:

- (a) on or before 30 September 2016, the Purchaser to procure CI Medini to fully repay the remaining group contribution owing by CI Medini to Concord of RM9,237,651.43 (“**Balance Remaining Group Contribution**”); and
- (b) upon execution of the SPA, the Purchaser shall procure CI Medini to declare an interim dividends totaling RM16,019,999.50 to all shareholders of CI Medini and the Purchaser

shall on or before 30 April 2017, procure CI Medini to pay to Concord and SNSB their respective entitlements to the interim dividends at an amount of RM3,203,999.90 representing 20% of the total interim dividends payable to Concord and SNSB ("**Agreed SS Dividends**").

Pursuant to the Exercise of Put Option, Sunsuria and its group of companies ("**Sunsuria Group**") will receive a total cash proceeds of RM59.38 million comprising the Purchase Consideration, the Balance Remaining Group Contribution, the Agreed SS Dividends and the partial repayment of group contribution owing by CI Medini to the Sellers in August 2016 of RM7 million.

The SPA is expected to be completed on 30 September 2016. Upon Completion of the SPA, Concord will cease to be a subsidiary of Sunsuria and CI Medini will cease to be an associate company of Sunsuria Group.

The SPA is available for inspection by the shareholders of Sunsuria at the registered office of Sunsuria at Level 8 Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, during normal business hours from Mondays to Fridays (except public holidays) for a period of three (3) months from the date of this announcement

This announcement is dated 7 September 2016.